

CHAPMAN AND CUTLER

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April 29, 1996

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

1996-5-2
APR 29 1996

Re: The Detroit Edison Company
Leveraged Lease Financing of Railroad Rolling Stock

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment, dated as of April 29, 1996, between Wilmington Trust Company, as Security Trustee (the "Security Trustee" or the "Assignee") and First Security Bank of Utah, National Association, as Owner Trustee (the "Owner Trustee" or the "Assignor").

The names and addresses of the parties to the enclosed document are as follows:

Security Trustee and Assignee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Owner Trustee and Assignor: First Security Bank of Utah, National Association
79 South Main Street
Salt Lake City, Utah 84111

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-one dollars (\$21.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Law Offices of
CHAPMAN AND CUTLER

Karl T. Williams, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment between First Security Bank of Utah, National Association, as Owner Trustee, 79 South Main Street, Salt Lake City, Utah 84111 and Wilmington Trust Company, as Security Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001, dated as of April 29, 1996, covering certain new railroad rolling stock having the road numbers listed therein. This document relates to ~~the Memorandum of Railcar Lease, dated as of April 29, 1996, the Memorandum of Security Agreement, dated as of April 29, 1996, the Memorandum of Security Agreement Supplement No. 2, dated as of April 29, 1996 and the Memorandum of Lease Supplement No. 2, dated as of April 29, 1996~~, which were recorded with the Surface Transportation Board on April 29, 1996 at 11:05 a.m. under recordation numbers 19995-F, 19995-E, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

AJF/wp
Enclosure

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20427-0001

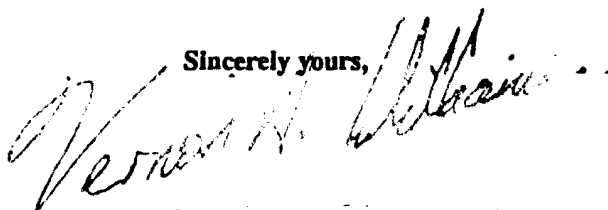
4-29/96

Karl T. Williams
Chapman And Cutler
111 West Monroe Street
Chicago, Illinois 60603-4080

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/29/96 at 11:15AM , and assigned recordation number(s). 19995-G.

Sincerely yours,

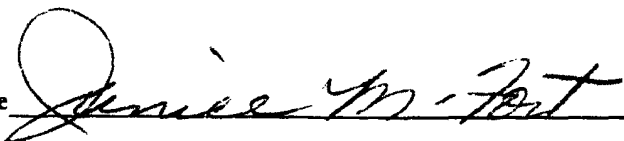


Vernon A. Williams
Secretary

Enclosure(s)

\$21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



PP95-C
APR 2 1996

MEMORANDUM OF LEASE ASSIGNMENT

Memorandum of Lease Assignment, made and entered into as of April 29, 1996, by and between First Security Bank of Utah, National Association, a national banking association, as Owner Trustee ("*Owner Trustee*") and Wilmington Trust Company, a Delaware banking corporation, as Security Trustee ("*Security Trustee*").

WITNESSETH:

1. The Owner Trustee and The Detroit Edison Company ("*Lessee*") have entered into that certain Railcar Lease, dated as of March 15, 1996, and the Lease Supplement No. 2 thereto, dated April 29, 1996, covering certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said ~~Railcar Lease, dated as of April 29, 1996, and of said Lease Supplement No. 2~~ w^{as} recorded with the Surface Transportation Board on April 29, 1996 at 11:05 a.m. under recordation numbers ~~_____~~ and PP95-E, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Security Agreement-Trust Deed, dated as of March 15, 1996, and Security Agreement Supplement No. 2 thereto, dated April 29, 1996, pursuant to which First Security Bank of Utah, National Association, as Owner Trustee, has assigned the aforesaid Railcar Lease, the aforesaid Lease Supplement No. 2, and the rents and other proceeds therefrom (with certain exceptions) to Wilmington Trust Company, as Security Trustee.

4. Memoranda of said ~~Security Agreement, dated as of April 29, 1996, and of said Security Agreement Supplement No. 2~~ w^{as} recorded with the Surface Transportation Board on April 29, 1996 at 11:05 a.m. under recordation numbers ~~_____~~ and PP95-F, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized on the date and year first above written.

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION

By 

Name: Brett R. King
Title: Trust Officer

Executed on this 19th day of April, 1996.

WILMINGTON TRUST COMPANY

By _____

Name:

Title:

Executed on this ____ day of April, 1996.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized on the date and year first above written.

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION


By _____

Name:

Title:

Executed on this ____ day of April, 1996.

WILMINGTON TRUST COMPANY

By  _____

Name:

Title:

Donald G. MacKelcan
Assistant Vice President

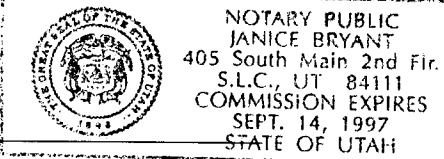
Executed on this 19th day of April, 1996.

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 19th day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Trust Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on April 19, 1996 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Janice Bryant
Notary Public
My Commission Expires:
Residing in _____



NOTARY PUBLIC
JANICE BRYANT
405 South Main 2nd Fl.
S.L.C., UT 84111
COMMISSION EXPIRES
SEPT. 14, 1997
STATE OF UTAH

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on April __, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on April __, 1996 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Delaware)
) SS.:
COUNTY OF New Castle)

On this, the 19th day of April, 1996, before me, a Notary Public in and for said County and State, personally appeared Donald E. MacKelcan, who being by me duly sworn, says that (s)he is Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on April 19, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Kathleen A. Pedelini
Name:
Notary Public
My Commission Expires:
Residing in _____

KATHLEEN A. PEDELINI
NOTARY PUBLIC
My Commission expires October 31, 1998

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
New 120-ton rotary dump, doubletub, Maxgon aluminum-bodied gondola railcars	189	DEEX 6581, DEEX 6600 through DEEX 6601, inclusive, DEEX 6605, DEEX 6610, DEEX 6620, DEEX 6633, DEEX 6639, DEEX 6645, DEEX 6647 through DEEX 6650, inclusive, DEEX 6652, DEEX 6654 through DEEX 6656, inclusive, DEEX 6659 through DEEX 6795, inclusive, DEEX 6797 through DEEX 6798, inclusive, DEEX 6800 through DEEX 6807, inclusive, DEEX 6809 through DEEX 6814, inclusive, DEEX 6816 through DEEX 6821, inclusive, DEEX 6823 through DEEX 6832, inclusive, DEEX 6834, DEEX 6838 through DEEX 6839, inclusive.